



Department Source: Finance

To: City Council

From: City Manager & Staff

Council Meeting Date: June 21, 2021

RE: Policy Resolution to adopt the Police and Firefighters' Retirement Plan Investment Policy Guidelines

## Executive Summary

Requesting a Policy Resolution to adopt the revised Police and Firefighters' Pension Plan Investment Policy Guidelines.

## Discussion

The Police and Firefighters' Pension Plan boards at their March 12, 2021 meetings voted to recommend that council adopt a revised Statement of Investment Policy, a copy of which, marked "Exhibit A" is attached. The last Statement of Investment Policy was adopted by council on PR 118-09 on August 19, 2019. The pension boards have reviewed the previous policy annually. This revision changes plan asset allocation slightly and includes language consistent with Chapter 18 of the City Code of Ordinances and state statutes.

## Fiscal Impact

Short-Term Impact: No short-term impact

Long-Term Impact: No Long-term impact

## Vision & Strategic Plan Impact

### Strategic Plan Impacts:

Primary Impact: Not Applicable, Secondary Impact: Not Applicable, Tertiary Impact: Not Applicable

### Comprehensive Plan Impacts:

Primary Impact: Not Applicable, Secondary Impact: Not applicable, Tertiary Impact: Not Applicable

## Legislative History

| Date      | Action  |
|-----------|---|
| 7/15/2019 | Council Work Session  |
| 8/17/2009 | PR 181-09 Police and Firefighters' Retirement Plan Investment Policy Guidelines |

## Suggested Council Action

Adopt the policy resolution.